
First published in the *Government Gazette*, Electronic Edition, on 18 December 2018 at 5 pm.

No. S 838

INSURANCE ACT
(CHAPTER 142)

INSURANCE (FINANCIAL GUARANTEE INSURANCE)
(AMENDMENT) REGULATIONS 2018

In exercise of the powers conferred by sections 52(1) and 64(1) of the Insurance Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Insurance (Financial Guarantee Insurance) (Amendment) Regulations 2018 and come into operation on 1 January 2019.

Amendment of regulation 2

2. Regulation 2 of the Insurance (Financial Guarantee Insurance) Regulations (Rg 6) (called in these Regulations the principal Regulations) is amended by deleting the definition of “electronic record”.

Amendment of regulation 6

3. Regulation 6(4) of the principal Regulations is amended by inserting, immediately after the definition of “outstanding claims”, the following definition:

““policy liabilities”, in relation to an insurance fund, means liabilities in respect of policies for which the insurance fund is established and maintained under section 17 of the Act;”.

Amendment of regulation 8A

4. Regulation 8A(1) of the principal Regulations is amended by deleting sub-paragraph (b).

Deletion of regulations 9, 10 and 11 and Schedule

5. Regulations 9, 10 and 11 of, and the Schedule to, the principal Regulations are deleted.

[G.N. Nos. S 360/99; S 802/2004; S 229/2013]

Made on 17 December 2018.

RAVI MENON
*Managing Director,
Monetary Authority of Singapore.*

[ID05.1 V.35; AG/LEGIS/SL/142/2015/14 Vol. 1]